

## Message Text

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44

ACTION EB-07

INFO OCT-01 AF-06 EUR-12 ISO-00 JUSE-00 L-03 COME-00

CIAE-00 INR-07 NSAE-00 /036 W  
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R 280940Z MAY 75

FM AMEMBASSY LUXEMBOURG

TO SECSTATE WASHDC 4425

INFO AMEMBASSY PRETORIA

AMEMBASSY THE HAGUE

AMCONSUL CAPETOWN

AMCONSUL JOHANNESBURG

C O N F I D E N T I A L LUXEMBOURG 0380

E.O. 11652: GDS

TAGS: ETRD, US, SF, NL, LU

SUBJ: ANTITRUST: INTERNATIONAL DIAMOND TRADE

REF: STATE 119239

1. EMBASSY'S INITIAL INQUIRIES AND SEARCH OF AVAILABLE DOCUMENTS HAVE UNEARTHED NO INFORMATION REGARDING LONGYEAR COMPANY. WE CAN CONFIRM THAT BOART INTERNATIONAL S.A.H., A LUXEMBOURG HOLDING COMPANY, IS OWNED BY BOART AND HARD METAL PRODUCTS S.A. LIMITED, AS THE ARTICLES OF INCORPORATION (1966) INDICATE THAT BOART AND HARD METALS PRODUCTS OWNS NEARLY 100 PERCENT OF THE OUTSTANDING SHARES OF BOARH INTERNATIONAL.

2. IN 1969, BOART AND HARD METAL PRODUCTS INCREASED THE SOCIAL CAPITAL OF BOART INTERNATIONAL BY DEPOSITING SHARES IT HELD IN BORIL LIMITED, CANADIAN ROCK COMPANY, CHRISTENSEN DIAMOND PRODUCTS, CONTRACTUAL HOLDINGS LTC, DIAMOND PRODUCTS, ENGELHARD INDUSTRIES, HARD METALS (CANADA), INTERNATIONAL DIAMOND PRODUCTS, AND SHANNON DIAMOND AND CARBIDE WITH BOART INTERNATIONAL IN EXCHANGE FOR ADDITIONAL SHARES IN BOART.

3. EMBASSY CAN FIND NO INFORMATION, HOWEVER, THAT TIES  
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BOART TO LONGYEAR COMPANY. THIS DOES NOT MEAN THAT SUCH

A CONNECTION DOES NOT EXIST SINCE UNDER LUXEMBOURG LAW, HOLDING COMPANIES DO NOT NEED TO DIVULGE THE MAKEUP OF THEIR PORTFOLIO INVESTMENTS. THE ONLY INFORMATION THAT HOLDING COMPANIES ARE REQUIRED TO MAKE PUBLIC IS INITIAL ARTICLES OF INCORPORATION, ORIGINAL STOCKHOLDERS, CHANGES IN THE BOARD OF DIRECTORS, INCREASES IN THE CAPITAL SUBSCRIPTION, AND A SUMMARY ANNUAL BALANCE SHEET.

4. A SIMILAR SEARCH OF AVAILABLE INFORMATION ON H. D. DEVELOPMENT LTD SHOWS THAT THE HOLDING COMPANY WAS ESTABLISHED IN 1969 WITH A CONTROLLING INTEREST OWNED BY ANGLO AMERICAN CORPORATION OF SOUTH AFRICA LIMITED, AND A MINORITY INTEREST BY CENTRAL HOLDINGS INTERNATIONAL LIMITED OF LUXEMBOURG. H. D. DEVELOPMENT, BOART INTERNATIONAL AND CENTRAL HOLDINGS APPEAR TO HAVE INTERLOCKING BOARDS OF DIRECTORS WITH THE SAME NAMES APPEARING ON MORE THAN ONE BOARD. ALL THREE HOLDING COMPANIES APPEAR TO BE CONTROLLED AT THE LUXEMBOURG END BY PETER MONTAGU ODD, FORMERLY OF SOUTH AFRICA BUT NOW LISTED AS RESIDING IN LUXEMBOURG. FARKAS

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